UNLEASHING THE TALENT & THE POTENTIAL

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BRITISH COLUMBIA TRADE DEVELOPMENT CORPORATION

CORPORATE STRATEGIC PLAN FOR THE THREE YEARS COMMENCING APRIL 1, 1991

March 1991

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UNLEASHING THE TALENT & THE POTENTIAL

As we enter the 1990s, British Columbia and British Columbia companies find themselves in an exciting and challenging period.

The nature of competitiveness is changing rapidly. While still valuable, no longer will our rich resource base provide us with a significant competitive advantage as new competitors emerge to challenge our traditional industries. Our industrial structure in the future must be based upon knowledge intensive industries and skills, both to diversify our industrial base and to transform our resources into higher value products.

Just as important, however, are the skills necessary to market our goods and services in a world of increasing competition involving ever-growing numbers of competitors. Trade negotiations will continue on several fronts throughout the decade. However, regardless of the outcome of these negotiations, it is clear that Canadian and British Columbia companies will be exposed to greater competition both at home and abroad and must continually improve upon their skills and methods to keep pace with, and surpass, their competitors.

B.C. Trade, over the next three years, will play a key role in assisting British Columbia firms to meet these challenges. We will continue to develop the knowledge and expertise within our business community through training programs and counselling services. We will expand our marketing efforts and those of our client B.C. firms in both existing and new markets. We will develop new approaches beyond the traditional trade fairs and missions to enable us to work more closely with our clients in marketing British Columbia products and services. And finally, we will begin to explore the potential for Provincial crown corporations and ministries to market their expertise.

In undertaking these varied and exciting activities we will be seeking new forms of partnership with private sector organizations to unleash the full scope of the talent and potential which exists both within B.C. Trade and throughout the Province.

R. Lorne Seitz
President and
Chief Executive Officer

THE BUSINESS OF B.C.TRADE

The B.C. Trade Development Corporation ("B.C. Trade") is a complex organization providing a range of diverse services to B.C.'s exporting community. From a provincial perspective a good or service is deemed to be exported when the purchaser's business is located outside of B.C. Comprising of two strategic business units, Marketing and Export Advisory Services, the Corporation is, in fact, conducting 14 distinct business activities:

Export Counselling
Export Training
Agriculture Fisheries and Food Marketing
Service Industries Marketing
Export Finance
High Technology Industry Marketing
Business Information Centre
Natural Resources Industry Marketing
B.C. Trade Showcase
General Manufacturing Industry Marketing
Govt. Procurement Mktg.
British Columbia Film Commission
B.C. Business Network
Special Projects Marketing

It is important to be aware of the scope of these activities if one is to understand the problems that such diversity creates in planning and managing a small enterprise delivering such a variety of services. At first glance it appears that there is reasonable commonality in the activities of the seven marketing branches; however, in practice their operating strategies vary enormously. These are determined by the numbers of participants in the industry sector, their general levels of export sophistication and most importantly the characteristics of their target export markets.

Not only is the diversity of the operating units key to strategy development but there is a wide range in the experience of the various branches. For example the Film Commission has been operating for 17 years under the umbrella of different government agencies whereas export marketing of professional services is not only a new function to B.C. Trade but it is a relatively new focus for general management practice.

During its initial operating period the Corporation's focus was staff recruitment, policy development, analyzing the potential client base, creating awareness and launching and establishing programs. With these activities substantially complete it is timely to take a three year perspective and chart the direction for the 1991-1994 period.

Over the past two years the Corporation has assisted more than 1000 companies located throughout the Province in ways as varied as: counselling on export planning; organization of trade fair participation; targeted marketing projects; training programs; and financial support. Throughout this period, it has become clear that the target client base for B.C. Trade is, and should continue to be, small and medium-sized companies, particularly those producing value-added products and services. Finally, in early 1991 a government initiative brought into the Corporation's mandate a new group of clients - crown corporations and provincial ministries.

BRITISH COLUMBIA'S TRADING ENVIRONMENT

OVERVIEW

To be effective in carrying out its mandate, B.C. Trade must be conversant with market conditions within its priority markets. To plan its direction and allocate its scarce resources it is necessary to constantly monitor and analyze world trends. A brief overview of British Columbia's export activity and those major short term trends that are crucial to the selection of target markets are presented in the following sections to provide an environmental context in which to consider the strategic direction.

BRITISH COLUMBIA TRADE

British Columbia's exports grew 2.2% to $17.76 billion in 1989 and exhibit a continuing trend toward market diversification. The Asia-Pacific market now accounts for approximately 40% of B.C.'s exports versus 41% for the United States, and value-added products, although still relatively small, are growing. In contrast, Canada's geographic trade profile is much less diversified. The nation's dependency on trade with the U.S. continues to grow and is reflected in the fact that 73% of Canada's total exports were destined for the U.S. in 1989 (versus 63% in 1980). As further evidence of B.C's diversification, it is interesting to note that B.C. accounts for 45% of Canada's exports to the Pacific Rim and 24% of the nation's exports to the European Community.

B.C.'s exports have grown at a real average rate of 4.6% over the past 10 years; however, that growth is slowing due to the higher Canadian dollar and a general slowdown in the rate of economic growth around the world. The percentage of total provincial exports accounted for by finished products has risen from 3.6% in 1980 to 7.5% in 1989; however, B.C.'s natural resource commodities continue to dominate total exports.

UNITED STATES

While Canada's dependency on trade with the U.S. grew between 1980 and 1989, B.C.'s dependency declined as exports to the U.S. dropped from 43% of total exports to 41%. Exports to the United States totalled $7.24 billion in 1989 with 47% of this amount representing exports to the western states of Washington, Oregon, California, Montana and Idaho. Softwood lumber (31%), wood pulp (12%) and newsprint (10%) remain the major export products. In total, 76% of value-added exports were destined for the U.S.

American output is forecast to fall over the near term and remain low throughout 1991, although some recovery is expected to begin later in the year. There is, however, a great deal of uncertainty surrounding the U.S. economy stemming from the Middle East situation. If no significant disruptions arise from the latter, it is expected the American current account deficit will drop, as will interest rates and inflation. The economy will begin to expand again in 1992 and 1993. Despite the current economic downturn, the historic trade relationship between the U.S. and B.C., along with the Free Trade agreement, geographic proximity and close cultural ties

render it the first priority export market for B.C. Trade's activities, particularly concerning marketing of value-added products and for new exporters.

PACIFIC RIM

B.C.'s exports to the Pacific Rim totalled 40% of all B.C. exports in 1989, 71% of these went to Japan. In fact, exports to Japan represented 29% of total B.C. exports in 1989. Other major Pacific Rim trading partners include Korea, Australia and Taiwan. The majority of Pacific Rim trade is still concentrated in natural resources, most notably wood pulp (19%), coal (18%), softwood lumber (17%) and copper concentrates (12%). Although exports of value-added products to the Pacific Rim are growing, they still account for only 3% of total exports to the region. Pacific Rim nations are also major sources of foreign direct and portfolio investment, immigrants and tourists for B.C.

Throughout the 1980s, the growth rates of economies in the Pacific Rim were consistently above average growth rates for the rest of the world. In fact, real annual growth rates in the Newly Industrialized Economies (NIEs) ranged from 4.5% to a high of 12.4%. Although Pacific Rim growth is expected to slow in the short to medium term, it will still exceed rates of growth in other regions of the world. The Pacific Rim will continue to grow in importance for trade in both B.C. natural resource and value-added products over the medium term and beyond. As a result, it is the second priority target for B.C. Trade's activities and resources.

EUROPEAN COMMUNITY

The European Community (EC) accounted for $2.73 billion (15%) of B.C.'s exports in 1989. Within the region, the United Kingdom was B.C.'s most important trading partner, followed by West Germany and Italy. Wood pulp was the foremost export to the EC accounting for 49% of total exports to region, followed by softwood lumber (19%). In fact, forestry related products accounted for at least 76% of exports to the EC. Value-added manufactures were responsible for only 2% of exports to the EC; however, it should be noted that the region was the fastest growing major market for B.C.'s value-added products in 1989. Since pulp prices are expected to drop as new supplies come on stream over the next few years, pulp is projected to decrease in importance for B.C.'s trade with the region.

The economic forecast for the EC as a whole is mixed, with the U.K., France and Italy facing slowdowns while Germany experiences continued growth from re-unification and the changes in Eastern Europe. In the short run, problems in the Middle East could exacerbate the situation on all fronts. However, increased consumer demand and continued business investment resulting from unification is expected to sustain German growth at around 4% per annum for the next four years. Although other Western European countries will not benefit as much from Eastern European changes, investments related to the further integration of Europe in 1992 should also help these economies.

Overall from a trade perspective, the region is expected to focus more of its attention inward over the next few years as it moves through the 1992 changes and re-develops Eastern European economies. Despite increased regionalization, there will still be export opportunities for B.C. companies in Europe; therefore, it is the third priority area for focusing B.C. Trade's resources.

THE REST OF THE WORLD

Exports to the rest of the world (outside the Pacific Rim, EC and U.S.) reached 4% of total B.C. exports in 1989 with the major portion going to Latin American countries. Economic outlooks vary regionally, and between countries within regions. For the majority of African nations the outlook is not good and development will be negatively impacted by oil prices. In the Middle East, nations will generally do better; however, political uncertainty will have a negative impact on private investment and inflation is projected to rise in the region. Overall, Latin America will benefit from higher oil prices but gains will be unequally distributed. Further, although new policies have been undertaken to restructure economies in the region, their benefits will only be realized in the long run, thus inflation will continue to be high and growth low or negative for the foreseeable future. Most notable amongst the restructuring economies are Chile and Mexico. Both of these nations have become attractive to international investors and have the potential to become competitors for Canada in the future. If a period of sustained high oil prices extends the downturn in the American economy, demand for Latin American exports will be negatively impacted and worsen the region's economic prospects for the next one to three years. Although the USSR will see some benefits from the current increase in oil prices, its economic and political problems will continue to be severe, as will those in the rest of Eastern Europe. Generally, however, aside from major oil producing nations, there are not a lot of significant export prospects in these regions for British Columbia over the next 1-3 years.

CANADA

Merchandise trade to the rest of Canada is estimated at approximately 9% of total B.C. gross domestic expenditures or about one-third the level of B.C.'s international exports. The economic forecast for Canada over the next year is not bright. Early estimates regarding the current recession quickly proved optimistic as the decline accelerated and deepened. The latest projections see recovery beginning in the second half of 1991; however, if the Gulf crisis escalates into war it is likely that the downturn will continue through 1991. Though markets in other provinces will be "softer" in 1991, they remain, in combination with the U.S. an important market for B.C. exports

SUMMARY

The slowdown in the world economy means that the next one to three years will be difficult ones for exporting. In general, it will result in increased competition in export markets. Further, the potential for both a world-wide credit crunch and capital shortage increase the importance of the financing element in international trade. For B.C. Trade, the international environment outlined above calls for a focusing of resources and efforts over the next three years into markets with the greatest potential, that is, the U.S. and Canada, the Pacific Rim, and the EC.

Sources:
Ministry of International Business and Immigration
Ministry of Finance and Corporate Relations, Planning and Statistics Division
Financial Post Dec 1-3/90
Barclays International Economic Review (November 1990)

MISSION STATEMENT

The mission of the British Columbia Trade Development Corporation is to encourage and facilitate the export of British Columbia goods and services.

CORPORATE OBJECTIVES

To promote B.C. products, services and technological know-how in target markets: firstly in the U.S.A. and Eastern Canada, secondly, in Japan and the Asian N.I.E.s and thirdly in the EC.

To design, deliver and manage export promotion programs in an efficient and cost effective manner for the benefit of the B.C. economy.

To develop new instruments, including co-ventures with the private sector, to support the export of value-added goods and services of British Columbia companies.

To be the central agency in the Province for the provision of export counselling at the technical, managerial and strategic levels.

To be recognized as the primary source of accurate, up to date export and business information in B.C.

To develop the export potential for certain products and services developed by B.C. crown corporations and ministries.

To focus on customer service and economic efficiency through skilful resource allocation and the provision of opportunities for employees to maximize the use of their talents to the mutual benefit of the Corporation and themselves.

CORPORATE VALUES

Since its inception the management and employees at B.C. Trade have strived to develop a corporate culture that is based on a value system which places first priority on service to our clients, British Columbia companies. B.C. Trade strives to ensure client companies receive quality service and that staff at all levels are achieving their highest potential. These common values are:

Uncompromising Integrity: *all tasks are undertaken with the highest ethical standards.*

Constant Respect for People: *by caring about the interests and concerns of staff and individual clients, the Corporation is able to ensure that it delivers excellent service.*

Creative Enthusiasm: *a keen commitment to innovation is essential to solving the wide variety of issues faced each day.*

Open Communication: *complete and candid sharing of information builds team-work based on trust.*

Quality Service: *by establishing and achieving concrete service goals client satisfaction is recognized as B.C. Trade's top priority.*

STRATEGIES

The International Business Development Strategy for British Columbia of July 1988, which announced the government's intention to establish B.C. Trade, envisaged an organization which would be flexible, able to respond quickly to the needs of business, and deliver cost effective export assistance to British Columbia businesses throughout the province. The Corporation, to date, has made significant strides in all three areas. Throughout its short operating history, activities have been continuously refined to better meet the needs of British Columbia businesses. As these needs have evolved and become better understood by management, new programs and services have been introduced.

B.C. Trade works well with clients throughout the province. However, in setting out to develop meaningful strategies it is essential to recognize that nearly all B.C. companies are greatly under resourced when facing the tough competition of global markets; the Corporation faces many difficult choices in allocating its limited resources. A strategic plan for B.C. Trade will always, by necessity, be an exercise in selecting a small number of options from an enormously wide array of possibilities and in setting priorities to reflect current government fiscal realities.

From its one and one-half years of operation, B.C.Trade has developed a reasonable experience base to draw upon to develop its plans for the next three years. As a result, it is in a position to develop informed strategies that will be measurable both in terms of efficiency and effectiveness. However, it should be noted that many of the activities carried out in both operational divisions generally have long term qualitative impacts and often it is not possible to measure their success in either the short-term or in quantitative terms.

These strategies and their associated evaluation methods have been grouped according to their focus and are presented under the following titles:

- ***CLIENT RESPONSIVENESS***
- ***PROGRAM UTILITY***
- ***CORPORATE ALLIANCES***
- ***INFORMATION INTEGRATION***
- ***ORGANIZATIONAL EFFECTIVENESS***
- ***SERVICE QUALITY***
- ***HUMAN RESOURCE DEVELOPMENT***
- ***GOVERNMENT LINKAGES***
- ***FINANCIAL PERFORMANCE***

CLIENT RESPONSIVENESS

STRATEGY

B.C. Trade will endeavour to become an essential element of its clients' export operations. It will do so in both proactive and reactive ways by providing market information and targeted marketing activities and by responding to the unique and varied challenges facing companies including their training and financial needs. In doing so, management and staff will assist clients in accessing support and assistance from other sources, both private and public sector.

MAJOR TACTICS

- In addition to providing general support to a broad group of companies, each director and manager will develop and maintain an identifiable group of core clients with whom he or she will work closely to achieve specific export results. The objective will be to raise the level of knowledge and skill among these clients to the point where they will no longer be dependent on B.C. Trade's services.

- Expand the electronic and hard-copy information bases on market opportunities and on B.C. exporters and potential exporters.

- Through regular contact with the business community continually assess and adapt existing programs and activities, or develop new ones, to meet the needs of specific segments of B.C. Trade's client base, such as :
  - -business planning
  - -pre-export
  - -market entry
  - -market expansion

- Enter into joint programs with companies and industry associations to undertake market research and marketing programs for selected markets.

- Review and analyze programs in successful major export countries and thereafter develop and implement first class technical and managerial programs, possibly in conjunction with one or more educational institutions.

EVALUATION

- Annual client satisfaction surveys (both the core and general clients).

- Sales resulting from activities.

- Usage of information bases.

PROGRAM RELEVANCE

STRATEGY

As a significant part of its mandate, B.C. Trade designs and delivers export support, counselling and training programs. In carrying out this activity the Corporation's strategic emphasis is to ensure that its activities and funds are directed to those serious high potential export opportunities pursued by well managed capable companies that will create long term economic benefits in line with the province's overall industrial strategy.

MAJOR TACTICS

- Market support activities will be highly focused towards a specific client base to ensure activities are efficiently targeted.
- Financial assistance programs will generally be structured as loans or loan guarantees.
- Export ready and capability tests will be applied to all financial assistance applicants, prior to application review.
- Fees will be levied on applications and on the provision of financial assistance.
- The Corporation will assess fees for providing counselling, business planning and training services for companies beyond specific levels. In addition, referrals will be made to registered private sector consultants with appropriate expertise.

EVALUATION

- Resulting level of export sales generated.
- Number of consulting hours provided and fees generated.
- Dollars expended in B.C. by foreign film producers.
- Number of training sessions and participants.
- Loan and loan guarantee performance.

CORPORATE ALLIANCES

STRATEGY

B.C. Trade will endeavour to establish a range of alliances with crown corporations, government ministries and private sector organizations and associations, ranging from loosely defined co-ventures to equity positions, in order to launch new trade services. Through these ventures it will participate in the development of an expanded network of trade facilitation organizations and companies, to provide marketing, consulting, financial matchmaking and other services to the B.C. export community.

MAJOR TACTICS

•To ensure B.C. Trade remains a small core of focused professionals, some of the Corporation's activities will be undertaken jointly by the operational units and private sector organizations. These will range from co-sponsorship of seminars to specific marketing activities such as the Canadian Food Promotion program.

•B.C. Trade will explore opportunities to develop commercially-oriented ventures with one or more companies or individuals with specific marketing expertise. A major objective will be to "spin-off" these operations when they have become profitable.

•Through a mandate from the province, B.C. Trade will develop a program to assist or undertake the marketing of some products and services of crown corporations and ministries. One of the objectives will be to involve, where possible, private sector companies in projects.

•B.C. Trade will, through national and international corporate and financial organizations, seek strategic alliances for export-ready B.C. companies. These activities will be sector specific and will likely include:

- -Equity and provision of debt funds
- -Contract manufacturing
- -Distribution agreements
- -Research and development agreements

•The Corporation will direct efforts to the development of innovative ways to work with associations to promote industry expertise in areas where B.C. has clearly demonstrated leadership.

EVALUATION

•Number of companies assisted through alliances.

•Sales of joint ventures.

•Sales of crown corporations' and ministries' products and services.

•Equity dollars raised and number of strategic alliances struck.

INFORMATION INTEGRATION

STRATEGY

Recognizing the increasingly important role that knowledge will play in creating wealth in the 1990s, B.C. Trade will work towards creating information systems and market research capabilities that will provide:

-Clients with pragmatic, relevant information on markets and competitors.
-B.C. Trade professionals with a precise current database on selected sectors of B.C. industry.
-B.C. Trade professionals with early identification of realistic opportunities in export markets for B.C. companies.
-Delivery systems that are easy to access by all users, whatever their level of sophistication.

MAJOR TACTICS

•Maintain detailed information on the client base of B.C. Trade.

•Develop a close and co-operative relationship with the MIBI International Operations Bureau and foreign offices and with the Canadian trade posts to collect up-to-date market information.

•Carry out specific market research activities in selected markets to meet particular information needs and make available the results, for a fee, to interested companies.

•Continually assess and improve delivery systems for electronically stored and hard copy data.

•Develop expertise and systems to conduct electronic market research and opportunity identification both through in-house and other national and international data bases.

EVALUATION

•Fees generated from market research opportunity identification, systems usage and sale of products and services.

•Bi-annual rating by inter-divisional review committee.

•Annual client surveys.

ORGANIZATIONAL EFFECTIVENESS

STRATEGY

B.C. Trade is an organization of professionals providing information and services which are increasingly recognized by exporters as critically important to their success. To maximize the potential of its professional staff and to continue to deliver its services in a flexible and responsive fashion, B.C. Trade will maintain a relatively flat structure and will encourage staff to develop close linkages with outside specialists. The cornerstone of management will be leadership and communication.

MAJOR TACTICS

- Levels of hierarchy will be kept to a minimum.
- Frequent re-inforcement of corporate vision by senior management at mixed level staff functions.
- Monthly staff sessions on pre-selected agenda items to encourage free exchange of ideas.
- Appropriate delegation of financial limits for decision making at VP and Director levels.
- Standards set for monthly client contact activities for each branch. Monthly plans submitted and activities presented and reviewed at branch meetings.
- Targets set for the establishment of alliances with other organizations and companies for all branches.
- An on-going planning process developed and implemented in each operational unit.
- Continued review of the organization's development to improve problem-solving capabilities as it copes with changes in the external environment.

EVALUATION

- Annual satisfaction survey of staff.
- Formal bi-annual review of strategic plan and division/branch activities.

SERVICE QUALITY

STRATEGY

The quality of the services offered by B.C. Trade is the essential element in achieving the success of the mission and objectives of the Corporation. Client satisfaction has to be the major service goal of B.C. Trade. As an organization of professionals, the staff of B.C. Trade understand the importance of client satisfaction, but continued assessment and review is required to assist staff to maintain the level of quality clients should demand of B.C. Trade services.

MAJOR TACTICS

- Develop clear service/quality goals for the Corporation in consultation with all staff, and regularly recognize those staff members with high levels of client service skills and performance.

- Regularly ensure that both clients and staff are convinced that B.C. Trade clients are receiving the level of service expected. If either party is dissatisfied, initiate measures to investigate and remedy the situation.

- Encourage staff and clients to identify areas where improved operating efficiencies and innovations can increase service quality while reducing costs.

- Encourage the joint project or team approach to servicing client needs to minimize the number of "entry points" to export services, primarily within B.C. Trade but including linkages with provincial and federal ministries and departments.

- Organize regular workshops on issues affecting the way in which services are delivered, as for example, styles of presentation, time management and new international, federal and provincial legislative initiatives which have an impact on the business of B.C. Trade.

- Ensure frequent communication, including regular information up-dates on the programs of other branches to encourage the cross-fertilization of ideas, flexibility in the organization of projects and the exchange of reports of conferences, workshops, missions and trade fairs attended by B.C. Trade staff.

EVALUATION

- Client satisfaction surveys.

- Tracking of new and repeat clients.

- Measurement of factors such as turnaround time on client services.

- Revenue generated.

HUMAN RESOURCE DEVELOPMENT

STRATEGY

The key assets of B.C. Trade are the expertise and skills of its staff, whose active participation and innovative enthusiasm are essential to implementing these Corporate strategies. B.C. Trade is committed to the professional development of its employees, within a corporate culture that is characterized by its flexibility, the free exchange of information, employment equity, and a commitment to team work.

MAJOR TACTICS

- Undertake an inventory of Corporate-wide expertise and skills to ensure divisions are able to utilize the best and brightest talents available to fulfill their mandates.

- Implementation of a progressive and innovative professional development program, including monthly seminars and workshops on management and technical issues to continually improve service quality.

- Encourage optimum productivity through motivation, team building and professional development.

- Maintain appropriate technology, resources and a pleasant physical work environment.

- Resources will be allocated to offer staff opportunities to enhance professional development through attendance at courses, teaching and research activities or executive interchanges at client companies.

- Review job activities and time considerations to identify opportunities for telecommuting, flexible work hours and job sharing.

- Offer career planning and counselling to facilitate achievement of personal and corporate goals and objectives.

- Monitor societal changes regarding fairness in the workplace and develop responsive programming consistent with government policy.

EVALUATION

- Bi-annual reviews by senior management of corporate values and the development of the corporate culture.

- On a bi-annual basis, undertake a joint appraisal process where employees rate the Corporation's performance as well as their own.

- Assess the actions undertaken by each staff member to upgrade his or her own skills.

GOVERNMENT LINKAGES

STRATEGY

Through it's unique advantage as an agent of the British Columbia Government, B.C. Trade will maximize the impacts of it's relationships with the Ministry of International Business and Immigration ("MIBI") and other ministries. Through the former, it will strive to utilize the network of commercial offices to promote B.C. industry and to provide assistance to individual companies. Through its relationship with other ministries and through its position as a provider of current information on market trends and individual company export successes, it can make a significant contribution to the development of provincial industrial strategies.

B.C. Trade will continue to work closely with External Affairs and International Trade Canada ("EAITC") and other federal ministries exchanging information, working on joint promotions and maximizing federal information and support for B.C. companies.

MAJOR TACTICS

- On an annual basis, develop specific market information requirements and services within pre-determined time and dollar budgets that would be provided by MIBI's overseas offices.

- Work with MIBI geographic officers to develop profiles, on specific sector market characteristics for a limited number of previously agreed export markets.

- Senior management of B.C. Trade to meet on a monthly basis with MIBI senior management to ensure close liaison of planned activities.

- Provide advice and input to provincial government agencies and ministries to assist in the development of international trade policy.

- Organize bi-annual information interchange sessions with MIBI, MRED and AETT investment and industrial strategy planners.

- Circulate reports on B.C. Trade activities to MIBI and selected MRED staff.

- Establish a close working relationship with federal government agencies and departments to avoid duplication and undertake co-operative activities on trade missions, selected trade shows, and in the delivery of the Program for Export Market Development.

- Branch Directors to meet on a bi-annual basis with their federal equivalents.

MEASUREMENT

- Assessment by DM (MIBI) and President and by the Minister.

FINANCIAL PERFORMANCE

STRATEGY

B.C. Trade will continue to manage its operations in a cost-effective manner to achieve maximum results from its financial resources. While supported primarily by government funding over the next three year period, B.C. Trade will aggressively seek out and develop new sources of revenue in order that, over time, its dependence on government funding will be reduced.

MAJOR TACTICS

- Demonstrate benefit to the provincial government sufficient to maintain general financial support at the 1991/92 level of approximately $10.6 million for the next three fiscal years (1991/92; 1992/93; 1993/94).
- Identify supplementary funding required to launch marketing activities on behalf of crown corporations and government ministries.
- Initiate revenue generation activities in all operating units.
- Develop incentive programs based on measurable results in each Branch.
- Maintain minimal losses on loans and loan guarantee programs within Corporate guidelines.
- Control operating costs by adopting innovative methods of providing increased service to clients with fewer expenditures.

EVALUATION

- Revenue generated.
- Loan and loan guarantee performance.
- Savings from productivity improvements.

FINANCIAL PROJECTIONS

($ 000s)

	1991/92	1992/93	1993/94
Revenues			
General Funding	$10,580	$10,580	$10,580
Loan Guarantee Reserve Fund	950	1,000	1,000
General Revenues	1,280	1,945	2,665
Supplementary Funding (1)	600	650	500
Supplementary Revenues(1)	-	50	300
Total	13,410	14,225	15,045
Expenditures			
General Operating	11,760	12,275	12,745
Loan Guarantee Reserve Fund	1,050	1,250	1,500
Supplementary Expenditures (1)	600	700	800
Total	$13,410	$14,225	$15,045

(1) Financial information concerning the program to market the services, technology and expertise of B.C. crown corporations and ministries is indicated separately in order to identify the projected expenditures, expected revenues, and the required funding over the three year period.